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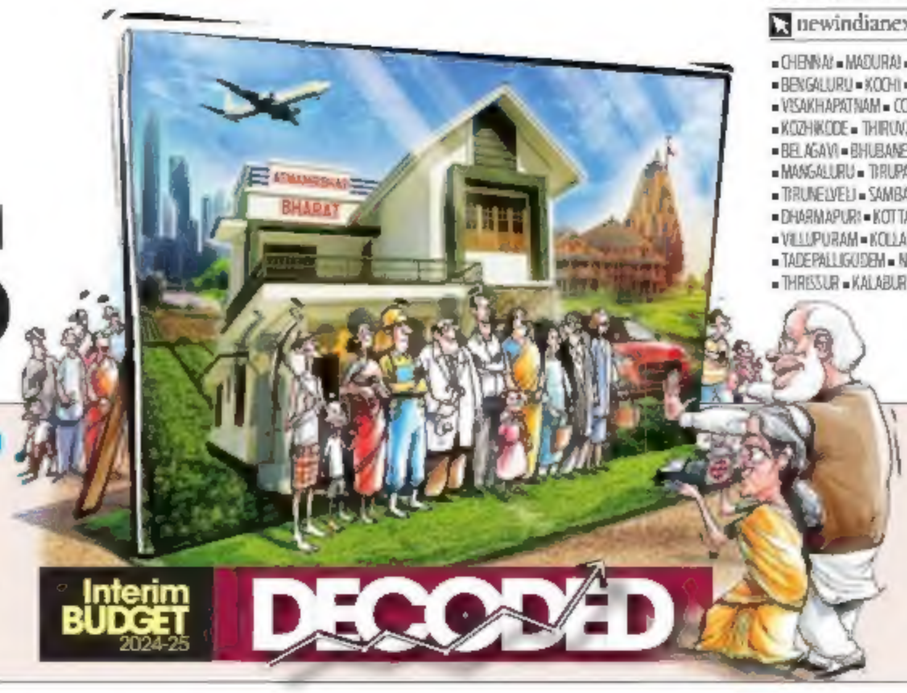

HOUSING
A new scheme will be launched in 2024-25 to help the middle class who "live in rented houses, slums, or chawls and unauthorised colonies" to buy or build their own houses

ELECTRICITY
1 cr households to get free electricity up to 300 units a month through rooftop solarisation. This perhaps is aimed at neutralising the AAP pitch of free electricity to the poor

TAX
The government will withdraw old, petty tax demands up to ₹25,000 till 2009-10 and up to ₹10,000 for the five-year period till 2014-15, benefiting up to one crore tax payers

RESEARCH
A corpus of ₹1 lakh crore will be set up to offer 50-year interest-free loans to companies doing tech research. This will encourage private sector firms to scale up research and innovation

INFRA SPEND
Infra spending to jump 11% to ₹11.11 lakh crore (3.4% of GDP). Three economic rail corridors to be set up for energy, mineral and cement; port connectivity; and, high-traffic density

FY25
Fiscal deficit estimate for next financial year is 5.1% of GDP and 4.5% in 2025-26

Nothing big-bang, Nirmala stays with fiscal consolidation

DIPAK MONDAL @ New Delhi

NOTHING much was expected from the Interim Budget of 2024. In that sense, Finance Minister Nirmala Sitharaman lived up to expectations. The FM stayed away from big-bang populist measures but turned her short Budget speech into a self-congratulatory session.

Most part of the speech was dedicated to listing out the 'achievements' of the Narendra Modi-led government in the past 10 years, drawing a then-and-now comparison between pre- and post-2014 era. Stressing that the Modi government will come back to power after the 2024 general elections, she said: "In the full budget in July, our Government will present a detailed roadmap for our pursuit of Viksit Bharat."

Sitharaman did not elaborate on the contours of that roadmap, but highlighted PM Modi's key focus areas — the poor, women, youth, and farmers. But there too, no major announcements were made except for the ₹1 lakh crore corpus with 50-year interest-free loan for financing innovations. This is supposed to help the tech-savvy youth in pursuing their career in sunrise sectors.

The speech did not offer any roadmap for job creation. In fact, the word 'job' appeared only once in the FM's speech, that too as a passing mention.

A couple of 'populist' announcement were made, though. The FM proposed a scheme to help 'deserving sections' of the middle class living in rented houses, slums, or unauthorised colonies buy or build their own houses. She also announced 300 units of free solar power to one crore families. The finer details will be known only later.

On the fiscal front, the Budget put the best foot forward with a target of 5.1% of the GDP in 2024-25. The FY24 fiscal deficit target has been revised to 5.8% from the budgeted 5.9%.

The FM also cut the government's gross borrowing target for FY24 to ₹14.13 lakh crore, lower than the revised FY24 estimate of ₹15.43 lakh crore. Lower borrowing by the government means more funds up for grabs for the private sector. This stoked positive sentiments in the bond market with 10-year bond yields falling to 7.04%. The markets, though, were not too impressed with the Sensex shedding 0.15%. The Street is holding the cheer for the full Budget after polls. P9, 10, 11, 12

Suresh's 'separate nation' comment sparks uproar

ENS @ Bengaluru

BANGALORE Rural MP D K Suresh courted controversy on Thursday while responding to the Union interim budget, saying revenue and resources from South India were being used to fund development in the North.

He told reporters in New Delhi that Karnataka and the South were being unjustly ignored with regard to allocations. "If we don't raise this issue and fight, there may come a time when we may have to put forth a proposal for a separate nation to correct this anomaly," he said. P4

WITH THIS ISSUE CITY'S BEST WEEKEND GUIDE INDULGE 44 PAGES, INCLUDING 24 OF INDULGE (TABLOID)

SC to hear Soren appeal, Champai gets Guv's nod

MUKESH RANJAN @ Ranchi

A day after his arrest by the Enforcement Directorate (ED) in a land scam, former Jharkhand chief minister Hemant Soren was produced before the PMLA court here, which sent him to judicial custody till Friday.

Soren approached the Supreme Court, which set up a special three-judge bench to hear his appeal. A bench comprising Justices Sanjiv Khanna, M M Sundresh and Bela M Trivedi will hear the plea at 10.30 am on Friday.

In a late night development, Governor C P Radhakrishnan invited Jharkhand Mukti Morcha (JMM) leader Champai Soren to Raj Bhawan and asked him to take his oath as the new chief minister at his convenience. Champai is expected to do so on Friday.

Earlier in the day, amid fears of poaching by the BJP, the JMM-led alliance chartered two flights to shepherd 43 of its 47 MLAs to Congress-ruled Telangana. But the flights couldn't take off due to low visibility in Ranchi. After being holed up in their flights for over 1.5 hours, the 43 MLAs returned to the circuit house in Ranchi where they will spend the night.

Champai Soren and a few others, including Congress leader Alamgir Alam, had stayed back to deal with the political crisis in the state.

Hemant Soren emerging from a court in Ranchi on Thursday | PTI

When Champai Soren met the governor in the evening, the latter requested him to wait till he takes the final call as the situation was 'peculiar', requiring seeking legal opinion.

PUJA RESUMES IN GYANVAPI'S CELLAR; MUSLIMS APPROACH HC

NAMITA BAJPAI @ Lucknow

HOURS after the Varanasi district court allowed the worship of deities inside the southern cellar on the Gyanvapi mosque premises in Varanasi, the first puja began past Wednesday midnight and continued till 3 am on Thursday.

The puja was performed by Kashi Vishwanath temple head priest Om Prakash Mishra under the supervision of Acharya Ganeshwar Shastri Dravid. It commenced with the *aarti* of Lord Ganesh and Goddess Lakshmi and concluded with *mangla aarti*. While Mishra was appointed by Shree Kashi Vishwanath Temple Trust (SKVTT) to perform the puja, Acharya Dravid had led the *pran pratishtha* rituals of Ram Lalla in Ayodhya last month.

A priest performs puja in the basement of the Gyanvapi mosque | PTI

"The cellar was opened after 31 years for prayers," said SKVTT president Nagendra Pandey. It happened in the presence of the district administration and the police around 10.30 pm on Wednesday.

Both Pandey and Varanasi District Magistrate S Rajlingam said everything was done in compliance of the district court's order. "Acharya Dravid was called to supervise the rituals as the puja was being performed inside the cellar after 30 years," the DM said.

Later, the Anjuman Intezamia Masajid (AIM) — the Gyanvapi mosque management committee — moved the Supreme Court challenging the district court's order. But the SC directed them to the Allahabad High Court. AIM then knocked the HC's door, which is expected to take up the matter soon.

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